

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Balance Sheet
As of 7/31/2007

	<u>As of</u> <u>7-31-07</u>	<u>As of</u> <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 5,878,316	\$ 6,151,429
DOMESTIC FIXED INCOME	5,845,354	5,827,987
INVESTED CASH (NOTE 1)	<u>125,608</u>	<u>125,061</u>
 TOTAL INVESTMENTS	 11,849,278	 12,104,477
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>4,785</u>	<u>8,286</u>
 TOTAL RECEIVABLES	 4,785	 8,286
 TOTAL ASSETS	 <u>\$ 11,854,063</u>	 <u>\$ 12,112,763</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>10,273</u>	<u>10,201</u>
 TOTAL LIABILITIES	 10,273	 10,201
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	12,102,562	9,748,034
CASH IN DURING YEAR (NOTE 3)	0	1,000,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(258,772)</u>	<u>1,354,528</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>11,843,790</u>	 <u>12,102,562</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 11,854,063</u>	 <u>\$ 12,112,763</u>

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Profit and Loss Statement
For the Month Ended 7/31/2007

	Month Ended <u>7-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 30,950	\$ 30,950
SECURITIES LENDING INCOME	<u>6,515</u>	<u>6,515</u>
	37,465	37,465
 GAIN ON SALE OF INVESTMENTS	 160,816	 160,816
LOSS ON SALE OF INVESTMENTS	<u>201,380</u>	<u>201,380</u>
 NET GAINS (LOSSES) INVESTMENTS	 (40,564)	 (40,564)
 INVESTMENT EXPENSES	 3,310	 3,310
SECURITIES LENDING EXPENSES	6,300	6,300
 NET INVESTMENT INCOME	 (12,709)	 (12,709)
 NET APPREC (DEPREC) MARKET VALUE	 (246,038)	 (246,038)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(25)</u>	<u>(25)</u>
 TOTAL INVESTMENT INCOME	 <u>(258,772)</u>	 <u>(258,772)</u>
 NET INCREASE (DECREASE)	 <u>\$ (258,772)</u>	 <u>\$ (258,772)</u>

CITY OF FARGO
FARGODOME PERMANENT FUND
Notes To Financial Statements
July 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.